

TENNESSEE GENERAL ASSEMBLY
FISCAL REVIEW COMMITTEE



FISCAL MEMORANDUM

SB 3507 – HB 3832

April 24, 2012

SUMMARY OF AMENDMENT (017239): Deletes all language after the enacting clause. Urges the Comptroller of the Treasury, in conjunction with the Department of Environment and Conservation and the Department of Revenue, to study laws and policies dealing with Tennessee's taxation of recycled products used as raw materials in the manufacturing process, and investigate any tax policy or make recommendations that would help promote Tennessee's businesses using more recycled material in their manufacturing processes. Requires the Comptroller to report findings and recommendations to the Finance, Ways and Means Committees of both Houses by January 15, 2013.

FISCAL IMPACT OF ORIGINAL BILL:

Increase State Revenue - \$987,700

FISCAL IMPACT OF BILL WITH PROPOSED AMENDMENT:

NOT SIGNIFICANT

Assumption applied to amendment:

- Any increase in state expenditures for conducting the study and reporting information to the specified committees will be not significant and can be accommodated within existing resources without an increased appropriation or a reduced reversion.

CERTIFICATION:

The information contained herein is true and correct to the best of my knowledge.

A handwritten signature in black ink, appearing to read "Lucian D. Geise".

Lucian D. Geise, Executive Director

/rnc

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